

Message Text

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ACTION EB-07

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SUBJECT: UPPER VOLTA'S FOREIGN TRADE - 1973

REF: CERP 1202

1. EMBASSY IS SUBMITTING THIS MESSAGE IN PARTIAL FULFILLMENT OF CERP 1202 REQUIREMENT. GOUV HAS NOT PUBLISHED OFFICIAL TRADE FIGURES SINCE 1972 AND IT WILL PROBABLY BE SEVERAL MONTHS BEFORE FINAL STATISTICS FOR 1973 ARE READY. DIFFICULTIES IN CHANGING OVER TO COMPUTERIZED VG FIGURES WHICH ARE STILL PRELIMINARY.

2. UPPER VOLTA'S TRADE DEFICIT CONTINUED TO WORSEN IN 1973. EXPORTS AMOUNTED TO 5.6 BILLION CFA (\$1 AVERAGED 214 CFA ON WEIGHTED BASIS FOR 1973), GAIN OF 8.9 PERCENT OVER PREVIOUS YEAR. HOWEVER, IMPORTS INCREASED BY 14.2 PER CENT TO 17,480 BILLION CFA. THIS WAS NEARLY DOUBLE RATE OF INCREASE EXPERIENCED IN 1972. THIS WOULD APPEAR TO INDICATE THAT DROUGHT HAD LITTLE EFFECT ON MODERN, COMMERCIAL SECTOR OF ECONOMY. CONSIDERABLE AMOUNT UNCLASSIFIED

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OF TRADE ESCAPES DETECTION AND CONSISTS PRINCIPALLY

OF CATTLE DRIVEN ON THE HOOF TO NEIGHBORING COASTAL COUNTRIES.

3. FRANCE CONTINUED AS LEADING SUPPLIER, ACCOUNTING FOR 49 PERCENT OF TOTAL VOLTAN IMPORTS IN 1973 (8.5 BILLION CFA). IVORY COAST WAS SECOND. U.S. EXPORTS INCREASED 54 PERCENT FROM 378 MILLION CFA IN 1972 TO 584 MILLION CFA, MAKING U.S. FIFTH LEADING EXPORTER TO UPPER VOLTA. CONSTRUCTION MATERIALS, MACHINERY, MACHINERY AND ELECTRICAL ITEMS, TRANSPORT EQUIPMENT, PETROLEUM PRODUCTS AND FOODSTUFFS WERE MAIN IMPORTS.

4. CATTLE, SMALL LIVESTOCK AND FRESH MEAT ACCOUNTED FOR 32 PERCENT OF TOTAL VOLTAN EXPORTS IN 1973. SALES OF CATTLE TOTALED 1.8 BILLION CFA, DROP FROM 2.1 BILLION CFA IN 1972 WHICH REFLECTS DROUGHT CONDITIONS IN SAHEL. OTHER MAIN EXPORTS WERE COTTON FIBER, PEANUTS, SESAME SEEDS AND SHEA NUTS. IVORY COAST AND FRANCE WERE GOUV'S TWO MAIN CUSTOMERS. VOLTAN EXPORTS TO U.S. WERE MINISCULE.

5. DESPITE LARGE TRADE DEFICIT, UPPER VOLTA STILL MANAGES TO ACHIEVE SLIGHTLY POSITIVE BALANCE OF PAYMENTS. THIS IS DUE TO LARGE INFLOW FOREIGN AID PLUS REMITTANCES SENT BACK BY EMIGRANT VOLTAN WORKERS.GRAHAM

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